



**MINUTES OF THE 33<sup>RD</sup> MEETING OF THE FINANCE COMMITTEE OF NATIONAL INSTITUTE OF TECHNOLOGY TIRUCHIRAPPALLI HELD ON 13<sup>TH</sup> JULY 2017 AT 10.30 A.M. IN THE OOM ROOM, NIT TIRUCHIRAPPALLI**

**PRESENT:**

- |    |                                   |  |
|----|-----------------------------------|--|
| 1. | <b>Dr. Mini Shaji Thomas</b>      | <b>Director NITT &amp; Chairperson In-charge</b>   |
| 2. | <b>Shri R. Subrahmanyam</b>       | <b>Additional Secretary(TE), MHRD &amp; Member</b> |
| 3. | <b>Shri Dhananjay Kumar Singh</b> | <b>Representative of IFD, MHRD</b>                 |
| 4. | <b>Dr. T.K. Radhakrishnan</b>     | <b>Member</b>                                      |
| 5. | <b>Shri A. Palanivel</b>          | <b>Member Secretary</b>                            |

Shri. Karmuttu T. Kannan expressed his inability to attend the meeting due to his prior commitments elsewhere and hence the leave of absence was granted to him.

**GENERAL MATTERS**

**WELCOME ADDRESS BY THE CHAIRPERSON IN-CHARGE, FINANCE COMMITTEE.**

Dr. Mini Shaji Thomas, Director, NITT & Chairperson In-charge, Finance Committee, welcomed the Members to the Meeting.

She expressed her gratitude to all the Members for their positive contributions towards the development of the Institute and specially thanked Shri R. Subrahmanyam, Additional Secretary MHRD, GoI for sparing time to attend the meeting and for the valuable guidance and support, Shri Sanjeev Kumar Sharma, Director and other officials of MHRD for sparing time.

The Director also placed on record the appreciation of the Board of Governors to Shri S. P. Goyal, former Joint Secretary (NITs & DL), MHRD for his excellent guidance and contribution for the development of the Institute;

The Director briefed the members about the achievements and the developments that took place in the institute since the last Finance Committee Meeting.

Thereafter, the Chairperson In-charge started the deliberations on the Agenda Items.

**ITEM NO.1                      CONFIRMATION OF THE MINUTES OF THE 32<sup>ND</sup> MEETING OF THE FINANCE COMMITTEE MEETING HELD ON 01<sup>ST</sup> MAY 2017**

The Minutes of the 32<sup>nd</sup> Meeting of the Finance Committee (FC) were circulated to the Members and since no comments were received, the FC confirmed the Minutes.

**RESOLUTION                      RESOLVED THAT the Minutes of the 33/FC/2017/1                      32<sup>nd</sup> Meeting of the Finance Committee be confirmed.**

**ITEM NO.2                      ACTION TAKEN ON THE DECISIONS OF THE 31<sup>ST</sup> AND 32<sup>ND</sup> MEETINGS OF THE FINANCE COMMITTEE**

**Resolution No 30/FC/2016/3 in 31<sup>st</sup> FC Meeting** – As per the General Financial Rules 2017 a Financial Advisor needs to be appointed in the Institute. However, since there is no post of Financial Advisor in the Institute, the FC suggested to designate Assistant Registrar (Accounts) or Deputy Registrar (Accounts) as Financial Advisor for this purpose. The Investment Committee may be reconstituted by the Director as and when necessary.

**Resolution No 30/FC/2016/5 in 31<sup>st</sup> FC Meeting** – The Director explained the seat allocation and the fee structure for the M. Tech programme in Data Analytics and reported that the program is interdisciplinary. The report of the Committee constituted for restructuring the P.G Programmes will be placed in the FC as soon as it is submitted.



**Resolution No 31/FC/2017/4 in 31st FC Meeting** – After detailed discussions, the FC agreed to ratify and recommend to the Board, the 11 works, keeping in view of the explanation submitted by the committee comprising of the Dean (P&D), Estate Officer, former Chief of works and the Registrar and the urgency of the works. The FC advised the Institute to be careful to avoid such ratifications. The Civil and Electrical Estimation and tendering has to be done carefully for each work. The FC also noted that all the works were carried out by CPWD, following due procedures.

**Resolution No 31/FC/2017/6 in 31st FC Meeting** –The deadlines for completing the tasks relating to interest on NPS funds were set as August 2017 and appointment of Actuarial Valuer by September 2017 and action taken will be placed in the next FC.

**RESOLUTION 33/FC/2017/2**      **RESOLVED THAT the ‘Action Taken’ on the decisions of the 31<sup>st</sup> and 32<sup>nd</sup> Meetings of the Finance Committee be noted with the above mentioned observations.**

### APPROVAL ITEMS

**ITEM NO. 3      ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2016-17**

The FC recommended the Annual Accounts of the Institute for the Financial Year 2016-17 to the Board of Governors.

**RESOLUTION 33/FC/2017/3**      **RESOLVED THAT the Annual Accounts of the Institute for the Financial Year 2016-17 be recommended to the Board of Governors.**

**ITEM NO.4      BUDGET APPROVAL FOR INSTALLATION OF CCTV CAMERAS & FIREFIGHTING EQUIPMENT**

The FC discussed and approved the installation of CCTV Cameras and Firefighting Equipment, with an instruction to follow the General Financial Rules and Central Vigilance Commission guidelines. The FC advised the institute to take action on all the other points suggested in the Security Audit.

**RESOLUTION 33/FC/2017/4 RESOLVED THAT the Budget Approval of Rs.1.56 Crore for purchase and installation of CCTV Cameras and Rs.78 Lakhs for Firefighting Equipment be recommended to the Board of Governors.**

**ITEM NO.5 CONTRIBUTION OF EPF FOR THE NMR (NOMINAL MUSTER ROLL) EMPLOYEES**

The FC recommended the proposal to the Board of Governors since this is a statutory requirement. The FC also suggested to negotiate with the Employees Provident Fund office for waiver of the penalty, if any.

**RESOLUTION 33/FC/2017/5 RESOLVED THAT the contribution of EPF for the NMR (Nominal Muster Roll) be recommended to Board of Governors.**

**REPORTING ITEMS**

**ITEM NO.6 GRANTS RECEIVED UP TO JUNE 2017 & BALANCE DUE FROM MHRD DURING THE FINANCIAL YEAR 2017-18**

The Finance Committee noted the Grants received from the MHRD for the Financial Year 2017-18.


**RESOLUTION 33/FC/2017/6 RESOLVED THAT the Grants received and balance to be received from the MHRD for the Financial Year 2017-18 be noted.**

**ANY OTHER ITEMS WITH THE PERMISSION OF THE CHAIRPERSON IN CHARGE**

No other item was discussed under this head.

The Meeting ended with a vote of thanks to the Chair.

  
**Member Secretary**

  
**Chairperson In-charge**